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## ESTIMATION OF THE INTELLECTUAL CAPITAL'S DEVELOPMENT LEVEL OF INSTITUTIONS OF HIGHER EDUCATION OF UKRAINE IN THE CONDITIONS OF KNOWLEDGE ECONOMY

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### Abstract

*A study of institutions of higher education (IHEs) from the standpoint of their role in the transition to the knowledge economy, identified imbalances and major negative trends that reduce the effectiveness of the above higher education entities, which are the centre of intellectual capital (IC).*

*Modern empirical studies of IC are concerned with establishing the interaction between its components and performance. At the same time, the peculiarities of such influence in terms of reduction of one of the components of the IC or a sharp decline in activity, which was characteristic of recent research for free economic zones of Ukraine, in particular, the best institutions according to national rankings in 2013- 2018.*

*The study involved a factor analysis (principal components method) of key performance indicators of the selected group of free economic zones. Based on the results of factor load studies, an integrated development indicator was calculated for the components of the IC for a single free zone. The values of the integrated indicators by elements fluctuated within [-1, 1]. However, the same (either positive or negative) dynamics of integrated indicators of human and innovation capital was observed among freelancers at the same time. At the same time, client capital has almost always had a negative trend.*

*The practical significance of the method lies in the possibility of conducting a non-financial analysis of the components of the IC, as well as in the absence of subjective interpretation of indicators, which is typical for expert methods with a score scale.*

### Author Keywords

Capital Development, Capital Recovery, Capital Reduction, Client Capital, Factor Analysis, Human Capital, Institution of Higher Education, Innovation Capital, Quality of Higher Education

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